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 Debtor in Possession

UNITED STATES BANKRUPTCY COURT  
 EASTERN DISTRICT OF CALIFORNIA - FRESNO DIVISION

In re:

CAPITAL FARMS, INC.,

Debtor and Debtor-in-Possession.

Case No. 25-10074-A-12

Chapter 12

D.C. No. FW-2

Date: February 12, 2025

Time: 9:30 a.m.

Place: Dept. A, Courtroom 11, 5<sup>th</sup> Floor

United States Courthouse

2500 Tulare St., Fresno, California

Judge: Hon. Jennifer E. Niemann

**MARCH 12, 2025, WEEKLY REPORT PURSUANT TO ORDER GRANTING  
 MOTION FOR AUTHORITY TO USE CASH COLLATERAL**

**INDEX OF EXHIBITS**

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**Capital Farms Inc**  
**Profit and Loss**  
**3 Week Budget Variance**

	<u>Budget</u> <u>Mar-06-Mar-12</u>	<u>Actual</u> <u>Mar-06-Mar-12</u>	<u>Budget</u> <u>Mar14-Mar20</u>	<u>Budget</u> <u>Mar21-Mar-26</u>	<u>Total</u> <u>Budget</u>	<u>Total</u> <u>Actual</u>	<u>Variance</u> <u>As of March 12</u>
<b>Income</b>							
Crop - Almonds - Bapu Farm		42,293.25	0.00		0.00	42,293.25	42,293.25
Crop - Almonds - Duche Nut	350,000.00	0.00				0.00	-350,000.00
Crop - Almonds - Vann Brothers		0.00				0.00	0.00
Crop - Almonds - Ins Claim	19,856.34	19,856.34			39,712.68	19,856.34	0.00
Harvesting (outside)		0.00			0.00	0.00	0.00
FSA Grants		0.00			0.00	0.00	0.00
Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>\$ 369,856.34</b>	<b>\$ 62,149.59</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 39,712.68</b>	<b>62,149.59</b>	<b>-307,706.75</b>
<b>Expenses</b>							
Advertising & Marketing	0.00		0.00	0.00	0.00	0.00	0.00
Phone Bill	550.00	996.57	0.00	0.00	550.00	996.57	446.57
Bank Charges & Fees	0.00		0.00	0.00	0.00	0.00	0.00
Bees - Brewer	0.00		0.00	0.00	0.00	0.00	0.00
Bees - Senky	0.00		0.00	0.00	0.00	0.00	0.00
Bees - Senky	0.00		0.00	0.00	0.00	0.00	0.00
Bees - Brawley	0.00		0.00	0.00	0.00	0.00	0.00
Bees - Jamison	0.00		0.00	0.00	0.00	0.00	0.00
Bees - Natomas	0.00		0.00	0.00	0.00	0.00	0.00
Car & Truck - Payment	1,000.00	1,000.00	0.00	0.00	1,000.00	1,000.00	0.00
Car & Truck - Fuel	500.00	297.03	500.00	500.00	1,500.00	297.03	-202.97
Chemicals/Fertilizer	33,000.00	9,229.32	33,000.00	33,000.00	99,000.00	9,229.32	-23,770.68
Contractors	2,500.00	2,194.50	2,500.00	2,500.00	7,500.00	2,194.50	-305.50
Crop Insurance	2,006.35		0.00		2,006.35	0.00	-2,006.35
DMV Fees	0.00		0.00	0.00	0.00	0.00	0.00
Dues & subscriptions	0.00		0.00	0.00	0.00	0.00	0.00
Diesel & Fuel (Fresno)	2,500.00	3,707.10	0.00	2,500.00	5,000.00	3,707.10	1,207.10
Harvesting	0.00		0.00	0.00	0.00	0.00	0.00
Insurance	0.00		0.00	0.00	0.00	0.00	0.00
Insurance - WC	350.00		350.00	350.00	1,050.00	0.00	-350.00
Irrigation Supplies			0.00	0.00	0.00	0.00	0.00
Lease Payments - Brewer	0.00		0.00	0.00	0.00	0.00	0.00
Lease Payments - Baseline Rd - 157 acres	0.00		0.00	0.00	0.00	0.00	0.00
Lease - Sankey	145,371.04		0.00	0.00	145,371.04	0.00	-145,371.04
Lease - Brawley	0.00		0.00	0.00	0.00	0.00	0.00
Lease - Brawley (dev voan 2)	0.00		0.00		0.00	0.00	0.00
Lease - Brawley (dev loan 1)	0.00		0.00	0.00	0.00	0.00	0.00
Lease - Jamison	0.00		0.00		0.00	0.00	0.00
Lease - Natomas	0.00		0.00		0.00	0.00	0.00
Leasehold Imp- Brewer (Rabo)	0.00		0.00	0.00	0.00	0.00	0.00
Legal & Professional Services	0.00		0.00	0.00	0.00	0.00	0.00
Office Supplies & Software			0.00	0.00	0.00	0.00	0.00
Parts & Supply	500.00	1,437.99	500.00	500.00	1,500.00	1,437.99	937.99
Payroll Expenses	2,500.00	1,203.18	2,500.00	2,500.00	7,500.00	1,203.18	-1,296.82
Payroll - Admin/Office	5,000.00	4,092.36	0.00	0.00	5,000.00	4,092.36	-907.64
Payroll - Harvesting	0.00		0.00	0.00	0.00	0.00	0.00
Payroll Tax Expenses	750.00	2,854.89	250.00	250.00	1,250.00	2,854.89	2,104.89

	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>	<b>Total</b>	<b>Total</b>	<b>Variance</b>
	<b><u>Mar-06-Mar-12</u></b>	<b><u>Mar-06-Mar-12</u></b>	<b><u>Mar14-Mar20</u></b>	<b><u>Mar21-Mar-26</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b>As of March 12</b>
Payroll Processing Fees	100.00		100.00	100.00	300.00	0.00	-100.00
PCA Fees	3,150.00	3,062.50	0.00		3,150.00	3,062.50	-87.50
Property Taxes - Baseline	0.00		0.00	0.00	0.00	0.00	0.00
Property Taxes - Sankey			0.00	0.00	0.00	0.00	0.00
Property Taxes - Brewer	0.00		0.00	0.00	0.00	0.00	0.00
Property Taxes - Natomas			0.00	0.00	0.00	0.00	0.00
Property Taxes - Natomas	0.00		0.00	0.00	0.00	0.00	0.00
Property taxes - Brawley			0.00	0.00	0.00	0.00	0.00
Property taxes - Jamison	0.00		0.00	0.00	0.00	0.00	0.00
Repairs & Maintenance	1,000.00		0.00	1,000.00	2,000.00	0.00	-1,000.00
Taxes & Licenses	0.00		0.00	0.00	0.00	0.00	0.00
Utilities - Baseline	0.00		0.00	0.00	0.00	0.00	0.00
Utilities - Baseline (Jackson rd)	0.00		0.00	0.00	0.00	0.00	0.00
Utilities - Sankey	0.00		0.00	0.00	0.00	0.00	0.00
Utilities - Brewer	0.00		0.00	0.00	0.00	0.00	0.00
Utilities - Natomas	0.00		0.00	0.00	0.00	0.00	0.00
Utilities - Brawley	0.00		0.00	0.00	0.00	0.00	0.00
Utilities - Jamison	0.00		0.00	0.00	0.00	0.00	0.00
Water Coalition Permit Fees	2,419.60		0.00	0.00	2,419.60	0.00	-2,419.60
Yard Rental -Brewer Rd	300.00	300.00	0.00	300.00	600.00	300.00	0.00
Tech Ag Payment				5,000.00	5,000.00	0.00	0.00
Retainer for CRO	10,000.00	10,000.00			10,000.00	10,000.00	0.00
<b>Total Expenses</b>	<b>\$213,496.99</b>	<b>\$40,375.44</b>	<b>\$39,700.00</b>	<b>\$48,500.00</b>	<b>\$301,696.99</b>	<b>\$40,375.44</b>	<b>-\$173,121.55</b>
<b>Net Revenue</b>	<b>\$ 156,359.35</b>	<b>\$ 21,774.15</b>	<b>-\$ 39,700.00</b>	<b>-\$ 48,500.00</b>	<b>-\$ 261,984.31</b>	<b>\$ 21,774.15</b>	<b>-\$ 134,585.20</b>

Week 3/6/25  
thru 3/12/25

Good Morning, Sukhwant Gill

# Capital Farms \*\*3506

Last Updated: March 13, 2025 11:23 AM

**\$71,353.28**

Current Balance

**\$71,353.28**

Available Balance

Account History

Details & Settings

Start Date

03/06/2025



End Date

03/12/2025



to

Description

Transaction Type



Min Amount

Max Amount

\$	0.00
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to

\$	0.00
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Starting Check #

Ending Check #

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to

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☐ Disputed Transactions

Date	Description	Amount	
MAR 12 2025	Check Paid - 2542 <i>Jameson Ranch pmr</i>	(\$7,493.75)	⋮
MAR 12 2025	Deposit <i>Bapu Farm Income</i>	\$42,293.25	⋮
MAR 11 2025	CAPITAL ONE MOBILE PMT 42YNDFU917Z0XVC <i>Fuel</i>	(\$242.23)	⋮
MAR 11 2025	APPLECARD GSBANK PAYMENT 54406592 <i>Part for Fresno Ranch</i>	(\$824.47)	⋮

MAR 11 2025	CAPITAL ONE MOBILE PMT 42YNDG2OQSGJ0QG	(\$956.88)	⋮
	<i>parts/Supply</i>		
MAR 11 2025	ATT Payment XXXXX1003EPAYX	(\$996.57)	⋮
	<i>phone Bill</i>		
MAR 7 2025	☒ Check Paid - 30625	(\$3,707.10)	⋮
	<i>Diesel for Fresno Ranch</i>		
MAR 7 2025	EMPLOYMENT DEVEL EDD EFTPMT XXXXXX5520	(\$915.17)	⋮
	<i>payroll taxes</i>		
MAR 7 2025	IRS USATAXPYMT 270546633775865	(\$1,939.72)	⋮
	<i>payroll taxes</i>		
MAR 7 2025	Rabo AgriFinance WEB PMT 780521193	(\$6,569.95)	⋮
MAR 7 2025	ALLSTAR CAPITAL LOAN PMT. 433310- ACG	(\$19,500.00)	⋮
	<i>Natemas Ranch Pmt</i>		

**Page totals:** Credits: [1] **\$42,293.25** | Debits: [10] **(\$43,145.84)**